STAND. COM. REP. NO. 3344

Honolulu, Hawaii

APR 0 4 2014

RE:

H.B. No. 748

H.D. 2

S.D. 1

Honorable Donna Mercado Kim President of the Senate Twenty-Seventh State Legislature Regular Session of 2014 State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred H.B. No. 748, H.D. 2, entitled:

"A BILL FOR AN ACT PROPOSING AN AMENDMENT TO THE HAWAII CONSTITUTION TO AUTHORIZE THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST AGRICULTURAL ENTERPRISES,"

begs leave to report as follows:

The purpose and intent of this measure is to propose an amendment to the state constitution to expand the existing authorization to issue special purpose revenue bonds to assist agricultural enterprises serving important agricultural lands to include agricultural enterprises on all types of lands.

Your Committee received written comments in support of this measure from Hawaii Green Growth, The Chamber of Commerce of Hawaii, Hawaii Farm Bureau Federation, Land Use Research Foundation of Hawaii, and Hawaii Farmers Union United. Written comments on this measure were received from the Department of Budget and Finance, the Department of Agriculture, and Alexander and Baldwin, Inc.

Your Committee finds that this measure seeks to aid Hawaii's agricultural community by supporting efforts to achieve food security and sustainability throughout the State. The special purpose revenue bonds authorized by this measure will alleviate the burden on producers and processors by offsetting the costs of transportation and replacement of aged and obsolete

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infrastructure, as well as address regulatory compliance issues. This measure will provide a lower cost financing mechanism to Hawaii's farmers and ranchers to carry out many critical agricultural projects that will help improve Hawaii's economy while enhancing the State's ability to be agriculturally selfsustaining.

Your Committee has amended this measure by clarifying the constitutional amendment ballot question and preamble to more accurately reflect the constitutional amendment.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 748, H.D. 2, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 748, H.D. 2, S.D. 1.

Respectfully submitted on behalf of the members of the Committee on Ways and Means,

DAVID Y. IGE, Chair

The Senate Twenty-Seventh Legislature State of Hawai'i

Record of Votes Committee on Ways and Means WAM

Bill / Resolution No.:*	Committee Referral: Date:				
HB748 HDZ	AGL/JDL, WAM 3-28-14				
The committee is reconsidering its previous decision on this measure.					
If so, then the previous decision was to:					
The Recommendation is:					
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313					
Members		Aye	Aye (WR)	Nay	Excused
IGE, David Y. (C)					
KIDANI, Michelle N. (VC)		V			
CHUN OAKLAND, Suzanne		V			
DELA CRUZ, Donovan M.		V			
ENGLISH, J. Kalani					
ESPERO, Will		U			
KAHELE, Gilbert					
KEITH-AGARAN, Gilbert S.C.		~			
KOUCHI, Ronald D.		U			
RUDERMAN, Russell E.			•••		
THIELEN, Laura H.					
TOKUDA, Jill N.		<u>`</u>			
SLOM, Sam		``			
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Recommendation:		/~			
Adopted Not Adopted					
Chair's or Designee's Signature:					
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy					

*Only one measure per Record of Votes